



August 4, 2003

To the Members of the Indianapolis/Marion County City-County Council:

I welcome the opportunity to present the 2004 Budget for the City of Indianapolis. This budget highlights my vision to make Indianapolis a world-class city while ensuring public safety and building stronger neighborhoods. Furthermore, the budget reflects my commitment to Indianapolis residents to provide sound financial management and responsible leadership.

This budget totals \$525.7 million, a 3.83 percent decrease over the 2003 budget. The property tax rate will decrease to \$0.9301 per \$100 of assessed value, down from \$0.9459 in 2003. The budget allows for a 2% pay increase for AFCSME employees and 3% salary increase for uniform employees.

The City's budget proposal outlines key factors to keep our overall financial budget in line with escalating financial challenges, which ultimately enhances our city's financial future. Additionally, the budget stresses the importance of delivering quality government services and using those services to improve our neighborhoods. I look forward to discussing the 2004 budget with you.

Sincerely,

A handwritten signature in black ink that reads "Bart Peterson".

Bart Peterson